SEC Form 4

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL | | |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden | | |  |
|  |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. Name and Address of Reporting Person\* | | | |  |  | 2. Issuer Name **and** Ticker or Trading Symbol | | |  |
|  | [CRAVES FRED B](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001014095) | |  |  |  | [MADRIGAL PHARMACEUTICALS,](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001157601) | |  |  |
|  |  |  |  | [INC. [ MDGL ]](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001157601) | | |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | (Last) | (First) | (Middle) |  |  |  |  |  |  |
|  | C/O BAY CITY CAPITAL LLC, | |  |  |  | 3. Date of Earliest Transaction (Month/Day/Year) | | |  |
|  | 750 BATTERY STREET, SUITE 400 | | | 08/17/2020 | | | |  |  |
|  |  |  |  |  |  |  |

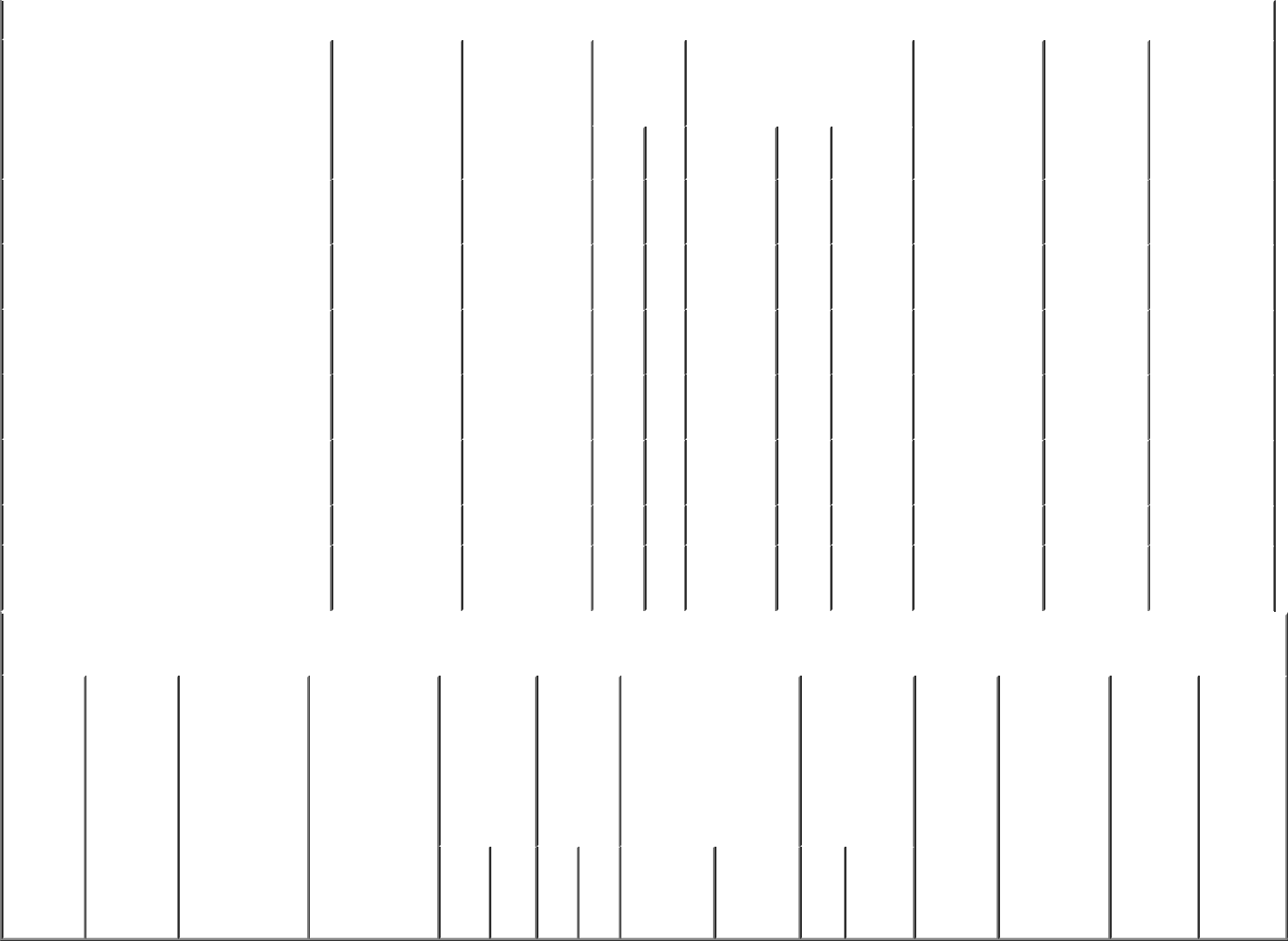
1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director X 10% Owner

Officer (give title Other (specify

below) below)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | | | | |  |
|  | (Street) | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Line) | | |  |  |  |  |  |  |  |  |  |
|  |  | SAN |  | CA |  | 94111 |  |  |  |  |  |  |  |  |  |  |  |  |  | X Form filed by One Reporting Person | | | | | | | | |  |
|  |  | FRANCISCO | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Form filed by More than One Reporting | | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Person | |  |  |  |  |  |  |  |  |
|  |  | (City) |  | (State) | | (Zip) | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | |  |  | | | |  | | | | | | | |  | |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned** | | | | | | | | | | | | | | | | |  |  |  |  |  |  |  |  |
|  |  | | | | |  | |  |  | |  |  |  |  | | | |  |  |  |  | | |  | |  | |  |  |
|  | **1. Title of Security (Instr. 3)** | | | | | **2. Transaction** | | | **2A. Deemed** | | **3.** | |  | **4. Securities Acquired (A) or** | | | |  |  | **5. Amount of** | **6. Ownership** | | | **7. Nature of** | | | | |  |
|  |  |  |  |  |  | **Date** | | | **Execution Date,** | |  | **Transaction** | | **Disposed Of (D) (Instr. 3, 4 and** | | | |  |  | **Securities** | **Form: Direct** | | | **Indirect** | | | | |  |
|  |  |  |  |  |  | **(Month/Day/Year) if any** | | | |  |  | **Code (Instr.** | | **5)** |  |  |  |  |  | **Beneficially** | **(D) or** |  |  | **Beneficial** | | | | |  |
|  |  |  |  |  |  |  |  |  | **(Month/Day/Year)** | | **8)** | |  |  |  |  |  |  |  | **Owned** | **Indirect (I)** | | | **Ownership** | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Following** | **(Instr. 4)** | |  | **(Instr. 4)** | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **(A) or** | |  |  |  | **Reported** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **Code V** | | **Amount** | **Price** |  |  | **Transaction(s)** | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **(D)** | |  |  | **(Instr. 3 and 4)** | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | Common Stock | | |  |  | 08/17/2020 | | |  |  |  | S |  | 12,500 |  | D | $110.73 | | 60,375 | |  | I |  | See |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | Footnotes(1)(2) | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | | |  |  | 08/18/2020 | | |  |  |  | S |  | 10,197 |  | D | $110.03 | | 50,178 | |  | I |  | See |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | Footnotes(1)(2) | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | | |  |  | 08/19/2020 | | |  |  |  | S |  | 7,303 |  | D | $107.64 | | 42,875 | |  | I |  | See |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | Footnotes(1)(2) | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 3,729,141 | | | I |  | See |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Footnotes(1)(3) | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 81,380 | |  | I |  | See |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Footnotes(1)(4) | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 281,683 | | | D |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 90,000 | |  | I |  | See |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Footnote(5) | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** | | | | | | | | | | | | | | | |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** | | | | | | | | | | | | | | |  |  |  |  |  |  |  |  |  |
|  |  | |  |  |  |  | |  |  |  | | |  | |  |  | |  |  |  |  | |  |  |  | | |  |  |
|  | **1. Title of** | | **2.** |  | **3. Transaction** | **3A. Deemed** | | | **4.** | **5. Number** | | | **6. Date Exercisable and** | |  | **7. Title and** | |  |  | **8. Price of** | **9. Number of** | | **10.** |  | **11. Nature** | | | |  |
|  | **Derivative** | | **Conversion** | | **Date** | **Execution Date,** | | | **Transaction** | **of** |  |  | **Expiration Date** | |  | **Amount of** | |  |  | **Derivative** | **derivative** |  | **Ownership** | | **of Indirect** | | | |  |
|  | **Security** | | **or Exercise** | | **(Month/Day/Year) if any** | | | | **Code (Instr.** | **Derivative** | | | **(Month/Day/Year)** | |  | **Securities** | |  |  | **Security** | **Securities** |  | **Form:** | | **Beneficial** | | | |  |
|  | **(Instr. 3)** | | **Price of** |  |  | **(Month/Day/Year)** | | | **8)** | **Securities** | | |  |  |  | **Underlying** | |  |  | **(Instr. 5)** | **Beneficially** |  | **Direct (D)** | | **Ownership** | | | |  |
|  |  |  | **Derivative** | |  |  |  |  |  | **Acquired** | | |  |  |  | **Derivative** | |  |  |  | **Owned** |  | **or Indirect** | | **(Instr. 4)** | | | |  |
|  |  |  | **Security** |  |  |  |  |  |  | **(A) or** |  |  |  |  |  | **Security (Instr.** | | |  |  | **Following** |  | **(I) (Instr. 4)** | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Disposed** | | |  |  |  | **3 and 4)** | |  |  |  | **Reported** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **of (D)** |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **(Instr. 3, 4** | | |  |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Amount** | |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Number** | |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Date** | **Expiration** | |  | **of** |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Code V** | **(A)** | **(D)** | | **Exercisable Date** | |  | **Title** | **Shares** |  |  |  |  |  |  |  |  |  |  |  |  |



**Explanation of Responses:**

1. Bay City Capital LLC, a Delaware limited liability company ("BCC"), Bay City Capital Management IV LLC, a Delaware limited liability company ("Management IV"), Bay City Capital Fund IV, L.P., a Delaware limited partnership ("Fund IV"), and Bay City Capital Fund IV Co-Investment Fund, L.P., a Delaware limited partnership ("Co-Investment IV") are deemed to be a "group" for the purposes of Section 13(d) under the Securities Exchange Act of 1934. Management IV is the general partner of Fund IV and Co-Investment IV and has sole voting and dispositive power with respect to the securities held by Fund IV and Co-Investment IV. BCC, the manager of Management IV, is also an advisor to Fund IV and Co-Investment IV and has sole voting and dispositive power with respect to the securities held by Fund IV and Co-Investment IV.
2. These securities are held by BCC. Dr. Craves disclaims beneficial ownership of these securities held by BCC, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in the securities by virtue of the limited liability company interests he owns in BCC.
3. These securities are held by Fund IV. Dr. Craves disclaims beneficial ownership of these securities held by Fund IV, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in the securities by virtue of the limited liability company interests he owns in BCC.
4. These securities are held by Co-Investment IV. Dr. Craves disclaims beneficial ownership of these securities held by Co-Investment IV, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in the securities by virtue of the limited liability company interests he owns in BCC.
5. Represents shares held indirectly by Dr. Craves through a grantor retained annuity trust.

**Remarks:**

|  |  |  |  |
| --- | --- | --- | --- |
| /s/ Fred B. Craves | | 08/19/2020 | |
|  |  |  |  |
| \*\* Signature of Reporting Person | | Date | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

* Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**